

2024 Budget Approval Procedure		
	Approval	
	Initial	Date
Association: <u>Chateaux de Bardonia #3</u>		
Association Property Number: <u>013</u>		
Property Manager: <u>Meghan Thomas</u>		
Supervisor: <u>Dot Thomas</u>		
Notes: <u>2024 Approved fully funded Budget</u>		
Upload PDF Budget to One Source - Admin (budget, maintenance fee pg, pooled or component reserve pgs)		
Upload PDF Budget to HomeWise - Admin (budget, maintenance fee pg, pooled or component reserve pgs) Note: Have Virtual Assistant Upload Budget to HomeWise from P Drive		
Sent to Account Executive to Order Coupons:		
<b>APPROVED COLLECTION POLICY - ATTACH TO THIS PAGE WITH APPROVED BUDGET</b>		
Note: The budget must be signed by the President or Treasurer after approval <b>ALL PAGES (COLUMNS AND HEADERS) MUST BE CHANGED FROM PROPOSED TO APPROVED ON ALL PAGES</b>		

Chateaux De Bardmoor, Inc #3  
 Approved Budget  
 for 01/01/2024 to 12/31/2024

Board Signature: Erika Boardman  
 Approval Date: 12/07/2023

	2023 Annual Budget	2023 Projected Expenses	2024 Approved w/Full Reserves	2024 % Increase (Decrease)
<b>INCOME</b>				
<b>OPERATING INCOME</b>				
1010-Maintenance Fees	131,318.00	131,195.90	160,829.00	22.47%
1018-Prepaid Assessments	0.00	0.00	0.00	0.00%
1050-Application Fees	0.00	0.00	0.00	0.00%
1060-Late Fees	0.00	235.43	0.00	0.00%
1070-Cable Incentive	0.00	0.00	0.00	0.00%
1800-Operating Interest	0.00	6.55	0.00	0.00%
1900-Special Assessment	0.00	0.00	0.00	0.00%
<b>TOTAL OPERATING INCOME</b>	<b>131,318.00</b>	<b>131,437.88</b>	<b>160,829.00</b>	<b>22.47%</b>
<b>OTHER INCOME</b>				
1900-Special Assessment	0.00	0.00	0.00	0.00%
1995-Unallocated Rsv Interest	0.00	1,885.63	0.00	0.00%
<b>TOTAL OTHER INCOME</b>	<b>0.00</b>	<b>1,885.63</b>	<b>0.00</b>	<b>0.00%</b>
<b>TOTAL INCOME</b>	<b>131,318.00</b>	<b>133,323.52</b>	<b>160,829.00</b>	<b>22.47%</b>
<b>EXPENSES &amp; RESERVE FUNDING</b>				
<b>MAINTENANCE &amp; REPAIR</b>				
2010-Reimbursable Unit Expense	0.00	0.00	0.00	0.00%
2045-Bldg Maintenance & Repair	1,000.00	3,616.32	3,000.00	200.00%
2070-Grounds Contract/Trash	23,425.00	24,113.64	24,596.00	5.00%
2071-Landscaping	500.00	0.00	500.00	0.00%
2073-Palm Tree Pruning	1,500.00	1,725.00	1,800.00	20.00%
2074-Irrigation	400.00	1,094.26	500.00	25.00%
2075-Gutter Cleaning & Repair	1,200.00	300.00	1,200.00	0.00%
2080-Termite Control	1,000.00	1,044.00	1,100.00	10.00%
<b>TOTAL MAINTENANCE &amp; REPAIR</b>	<b>29,025.00</b>	<b>31,893.22</b>	<b>32,696.00</b>	<b>12.65%</b>
<b>UTILITIES</b>				
4015-Water/Sewer	16,615.00	16,146.76	17,762.00	6.90%
4070-Cable TV	17,690.00	19,263.01	18,753.00	6.01%
<b>TOTAL UTILITIES</b>	<b>34,305.00</b>	<b>35,409.77</b>	<b>36,515.00</b>	<b>6.44%</b>
<b>ADMINISTRATIVE</b>				
5010-Management Fee	5,951.00	5,950.56	6,249.00	5.01%
5011-Administrative	850.00	1,343.33	1,400.00	64.71%
5015-Division Fees	92.00	92.00	92.00	0.00%
5030-Legal Expense	100.00	235.43	250.00	150.00%

5035-Recreation Expense	12,572.00	12,571.56	16,640.00	32.36%
5040-Insurance	28,000.00	30,008.79	45,000.00	60.71%
5060-COA Maintenance Fee	532.00	531.96	565.00	6.20%
5065-Bardmoor Blvd	690.00	575.00	690.00	0.00%
TOTAL ADMINISTRATIVE	48,787.00	51,308.63	70,886.00	45.30%
TOTAL OPERATING EXPENSES	112,117.00	118,611.62	140,097.00	24.96%

**RESERVE FUNDING**

9010-Painting	2,047.00	2,046.96	2,156.00	5.32%
9011-Flat Roof Painting	65.00	65.04	34.00	-47.69%
9020-Roofing	11,612.00	11,612.04	12,718.00	9.52%
9030-Paving	1,789.00	1,788.96	1,903.00	6.37%
9089-Gutters	478.00	477.96	518.00	8.37%
9090-Deferred Maintenance	3,210.00	3,210.00	3,403.00	6.01%
9095-Reserve Interest	0.00	1,885.63	0.00	0.00%
TOTAL RESERVE FUNDING	19,201.00	21,086.59	20,732.00	7.97%

**MISCELLANEOUS DISBURSEMENTS**

10550-Prior Year Expense	0.00	0.00	0.00	0.00%
10590-Special Assmt Disb	0.00	0.00	0.00	0.00%
TOTAL MISCELLANEOUS DISBURSEMENTS	0.00	0.00	0.00	0.00%
TOTAL DISBURSEMENTS	131,318.00	139,698.22	160,829.00	22.47%
NET(INCOME LESS DISBURSEMENTS)	0.00	(6,374.70)	0.00	0.00%

Chateaux De Bardmoor, Inc #3

Approved Reserve Plan  
for 01/01/2024 to 12/31/2024

Board Signature: *Siberia Boardman*

Approval Date: 12/07/23

Reserve Item	2023 funding	Anticipated funding	Anticipated exp	Estimated Reserve	Remaining Unreserved Funds	Est New Life	Rem Life Yrs	2024
								Reserve Required
9010-Painting	14,934.00	5,284.96	1,023.52	0.00	6,308.48	7	4	2,156.00
9011-Flat Roof Painting	1,158.00	1,091.31	32.48	0.00	1,123.79	1	1	34.00
9020-Roofing	219,311.00	137,197.54	5,805.98	0.00	143,003.52	20	6	12,718.00
9030-Paving	19,637.00	9,225.83	894.52	0.00	10,120.35	16	5	1,903.00
9089-Gutters	19,064.00	11,570.53	239.02	0.00	11,809.55	20	14	518.00
9090-Deferred Maintenance	26,523.00	11,307.37	1,605.00	0.00	12,912.37	10	4	3,403.00
9095-Unallocated Interest		15,657.88	(932.81)	0.00	14,725.07			0.00
<b>Totals</b>								<u><u>20,732.00</u></u>

The Association's board of directors estimated the remaining useful lives and replacement costs of the reserve items. The estimates were based on internal projections.

The Association's current policy is to not allocate interest monthly unless a motion is made by the Board of Directors.

The association's reserves were not waived for the period 2023.

